Red lines show 68% probability coverage intervals. Blue lines are forecast. Black lines are history.

PRISM Output from the Philadelphia Fed
Real Consumption Growth*

*Consumption of Nondurables and Services

Red lines show 68% probability coverage intervals. Blue lines are forecast. Black lines are history.

PRISM Output from the Philadelphia Fed
Real Investment Growth*

-40 -30 -20 -10 0 10 20 30 40


Annualized Percentage (SA)

Gross Private Domestic Investment and Durables Consumption

Red lines show 68% probability coverage intervals. Blue lines are forecast. Black lines are history.

PRISM Output from the Philadelphia Fed
Red lines show 68% probability coverage intervals. Blue lines are forecast. Black lines are history.

PRISM Output from the Philadelphia Fed
Red lines show 68% probability coverage intervals. Blue lines are forecast. Black lines are history.

PRISM Output from the Philadelphia Fed
*Note that the federal funds rate forecast is generated from the model structure and historical correlations in the data. It is not adjusted in any way to reflect the Philadelphia Fed’s or Federal Reserve System’s views about the likely path of monetary policy.

Red lines show 68% probability coverage intervals. Blue lines are forecast. Black lines are history.

PRISM Output from the Philadelphia Fed